

RESOLUTION NO. 2007-192

A RESOLUTION OF THE LODI CITY COUNCIL AUTHORIZING THE  
EXECUTION OF AGREEMENT FOR LAYOFF AND SALE RELATING TO  
COMBUSTION TURBINE PROJECT NUMBER ONE

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WHEREAS, the City of Lodi has determined that a portion of its entitlement to the CT1 Project is surplus to its needs and that the sale of such CT1 entitlement is in its best overall interest; and

WHEREAS, the city of Roseville has expressed an interest in procuring Lodi's surplus entitlement in the CT1 Project; and

WHEREAS, all project participants, including the cities of Biggs and Gridley, are expected to receive mutual benefits by implementing the terms of the agreement; and

WHEREAS, the agreement provides that the City of Lodi will layoff 26.744% of project entitlement percentage in the CT1 units to the city of Roseville, which includes assuming Roseville's layoff obligations to the cities of Biggs and Gridley; and

WHEREAS, said agreement also provides for the sale of the Roseville CT1 units to the city of Roseville upon retirement of the bonds for the project and would further provide that the third phase agreement for the CT1 Project would, at the time the bonds for the project are retired, be amended to delete Roseville as a project participant and to add the city of Biggs and the city of Gridley as project participants; and

WHEREAS, Lodi supports the terms and conditions of the negotiated agreement for layoff and sale of project entitlement percentage relating to Combustion Turbine Project Number One.

NOW, THEREFORE, BE IT RESOLVED that the Lodi City Council authorizes the City Manager or his designee to execute and administer an agreement for layoff and sale of project entitlement percentage to the city of Roseville relating to Combustion Turbine Project Number One and approves the first amendment to agreement for construction, operation, and financing of Combustion Turbine Project Number One to become effective at such time as related bonds are retired.

Dated: September 19, 2007

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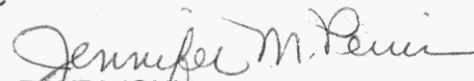
I hereby certify that Resolution No. 2007-192 was passed and adopted by the City Council of the City of Lodi in a regular meeting held September 19, 2007, by the following vote:

AYES: COUNCIL MEMBERS – Hansen, Hitchcock, Katzakian, Mounce, and Mayor Johnson

NOES: COUNCIL MEMBERS – None

ABSENT: COUNCIL MEMBERS – None

ABSTAIN: COUNCIL MEMBERS – None

  
for RANDI JOHL  
City Clerk